

476-07/MEU/PLS
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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
HBC HAMBURG BULK CARRIERS
GMBH & CO. KG,

Plaintiff,

-against-

WING LEUNG SHIPPING CO. LTD.,

Defendant.
-----X

07 CIV 8305 (LAK)

**STIPULATION AND
ORDER DIRECTING
RELEASE OF FUNDS
AND DISCONTINUANCE
OF ACTION**

APR 11 2008

USDS SDNY DOCUMENT ELECTRONICALLY FILED DOC #: DATE FILED: 4/14/08
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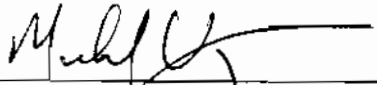
WHEREAS an arbitration award has been issued in favor of Plaintiff HBC HAMBURG BULK CARRIERS GMBH & CO. KG; and

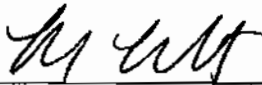
WHEREAS the parties have agreed that the sums due under said award should be paid from the funds restrained in this action;

IT IS HEREBY STIPULATED AND AGREED that that the sum of \$109,906.10 shall be paid to Plaintiff HBC HAMBURG BULK CARRIERS GMBH & CO. KG from the \$179,607.09 restrained in this action at JPMorgan Chase Bank pursuant to the Process of Maritime Attachment and Garnishment authorized to be issued by this Court with the balance (\$69,700.99 plus any interest earned thereon) to be returned to Defendant WING LEUNG SHIPPING CO. LTD., both transfers to be per wire transfer instructions to be provided to the bank by counsel for the parties; and

IT IS FURTHER STIPULATED AND AGREED that this action be discontinued with prejudice and without costs as to any party.

Dated: New York, New York
April 10, 2008


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"SO ORDERED"


Hon. Lewis A. Kaplan U.S.D.J.

4/14/08